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FISCAL IMPACT REPORT

 NSOR: Lopez DATE TYPED: 02/05/02 HB _____

SHORT TITLE: NMSU Economic Development Initiatives SB 370

ANALYST: Baca

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY02	FY03	FY02	FY03		
	\$250.0			Recurring	General Fund

(Parenthesis) Indicate Expenditure Decreases)

Relates to Appropriation in The General Appropriation Act

SOURCES OF INFORMATION

Economic Development Department (EDD)

SUMMARY

Synopsis of Bill

Senate Bill 370 appropriates \$250.0 to the Board of Regents of New Mexico State University (NMSU) for expenditure in FY2003 to provide economic development initiatives involving low-income and underemployed residents in those rural and semi-rural areas throughout the state with the highest unemployment rates and lowest per capita income levels.

Significant Issues

The following is provided for information only. It is not intended as a commentary on the merits of the bill:

This proposal was not included in the budget request submitted by the NMSU Board of Regents to CHE. Consequently, CHE did not review nor recommend it.

FISCAL IMPLICATIONS

The appropriation of \$250.0 contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of FY2003 shall revert to the general fund.

CONFLICT/DUPLICATION/COMPANIONSHIP/RELATIONSHIP

Senate Bill 370 relates to the General Appropriation Act, which includes the appropriation to NMSU.

LB/ar